

REGISTERED NUMBER: 04881462 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2017

for

SA Capital Ltd

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for the Year Ended 31 December 2017

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DIRECTOR: A Javid

SECRETARY: Mrs H Javid

REGISTERED OFFICE: 6 Badminton Road
Downend
Bristol
BS16 6BQ

REGISTERED NUMBER: 04881462 (England and Wales)

ACCOUNTANTS: DEP Business Services Ltd
Easton Business Centre
Felix Road
Easton
Bristol
BS5 0HE

Balance Sheet
31 December 2017

	Notes	31.12.17 £	£	31.12.16 £	£
FIXED ASSETS					
Investment property	4		11,250,000		11,220,000
CURRENT ASSETS					
Debtors	5	1,922,931		1,704,943	
Cash at bank		<u>23,348</u>		<u>25,002</u>	
		1,946,279		1,729,945	
CREDITORS					
Amounts falling due within one year	6	<u>1,375,240</u>		<u>2,250,256</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>571,039</u>		<u>(520,311)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			11,821,039		10,699,689
CREDITORS					
Amounts falling due after more than one year	7		(7,792,845)		(6,869,645)
PROVISIONS FOR LIABILITIES			<u>(109,218)</u>		<u>(193,451)</u>
NET ASSETS			<u><u>3,918,976</u></u>		<u><u>3,636,593</u></u>
CAPITAL AND RESERVES					
Called up share capital			1,250,000		1,250,000
Share premium	9		63,996		63,996
Fair value reserve	9		2,594,800		2,564,800
Retained earnings	9		<u>10,180</u>		<u>(242,203)</u>
SHAREHOLDERS' FUNDS			<u><u>3,918,976</u></u>		<u><u>3,636,593</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Balance Sheet - continued
31 December 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 31 May 2018 and were signed by:

A Javid - Director

Notes to the Financial Statements
for the Year Ended 31 December 2017

1. **STATUTORY INFORMATION**

SA Capital Ltd is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover represents the rental income invoiced in advance.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss. As the change in valuation is an unrealised gain it is not recognised as a distributable profit. Therefore an equivalent amount is transferred to the fair value reserve from retained profits to aid clarity in the understanding of the company reserves.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2016 - 1) .

continued...

Notes to the Financial Statements - continued
for the Year Ended 31 December 20174. **INVESTMENT PROPERTY**Total
£**FAIR VALUE**

At 1 January 2017

11,220,000

Revaluations

30,000

At 31 December 2017

11,250,000**NET BOOK VALUE**

At 31 December 2017

11,250,000

At 31 December 2016

11,220,000

Fair value at 31 December 2017 is represented by:

	£
Valuation in 2006	235,849
Valuation in 2008	(332,328)
Valuation in 2009	586,050
Valuation in 2010	(78,273)
Valuation in 2012	(250,000)
Valuation in 2013	705,000
Valuation in 2014	310,000
Valuation in 2015	1,182,796
Valuation in 2016	205,706
Valuation in 2017	30,000
Cost	<u>8,655,200</u>
	<u><u>11,250,000</u></u>

If Investment properties had not been revalued they would have been included at the following historical cost:

	31.12.17 £	31.12.16 £
Cost	<u>8,655,200</u>	<u>8,655,200</u>

Investment properties were valued on an open market basis on 31 December 2017 by Mr A Javid, Director .

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.17 £	31.12.16 £
Trade debtors	204,336	191,469
Other debtors	<u>1,718,595</u>	<u>1,513,474</u>
	<u><u>1,922,931</u></u>	<u><u>1,704,943</u></u>

Other debtors include a loan to SA Capital Properties Ltd of £1,247,272 (2016 - £1,015,042). The shareholders funds of SA Capital Properties Ltd are in surplus/(deficit) by £137,932 (2016 -(£264,1430). A further loan of £471,322 (2016 - £498,432) was made to Intire Ltd. The shareholders funds of Intire Ltd are in deficit by £474,597 (2016 - £504,878). The companies are under the common control of Mr A. Javid.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.17	31.12.16
	£	£
Trade creditors	2,849	4,987
Taxation and social security	28,439	7,417
Other creditors	<u>1,343,952</u>	<u>2,237,852</u>
	<u>1,375,240</u>	<u>2,250,256</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.12.17	31.12.16
	£	£
Bank loans	<u>7,792,845</u>	<u>6,869,645</u>
Amounts falling due in more than five years:		
Repayable otherwise than by instalments		
Bank loans more 5 yrs non-inst	<u>7,792,845</u>	<u>6,869,645</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.12.17	31.12.16
	£	£
Bank loans	<u>7,792,845</u>	<u>6,869,645</u>

Bank loans are secured by fixed and floating charges over the company properties and assets.

9. **RESERVES**

	Retained earnings £	Share premium £	Fair value reserve £	Totals £
At 1 January 2017	(242,203)	63,996	2,564,800	2,386,593
Profit for the year	298,383			298,383
Dividends	(16,000)			(16,000)
Investment properties	(30,000)	-	30,000	-
At 31 December 2017	<u>10,180</u>	<u>63,996</u>	<u>2,594,800</u>	<u>2,668,976</u>

10. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £16,000 were paid to the director .

11. **ULTIMATE CONTROLLING PARTY**

Control resides with Mr A. Javid, director and shareholder.